

## CASE STUDY

## STABLECOIN REMITTANCES FOR A FINTECH

# Félix Modernizes Remittances for 60 million Latinos in the US in partnership with Zero Hash



### PRODUCTS USED

Remittances



### FEATURES USED

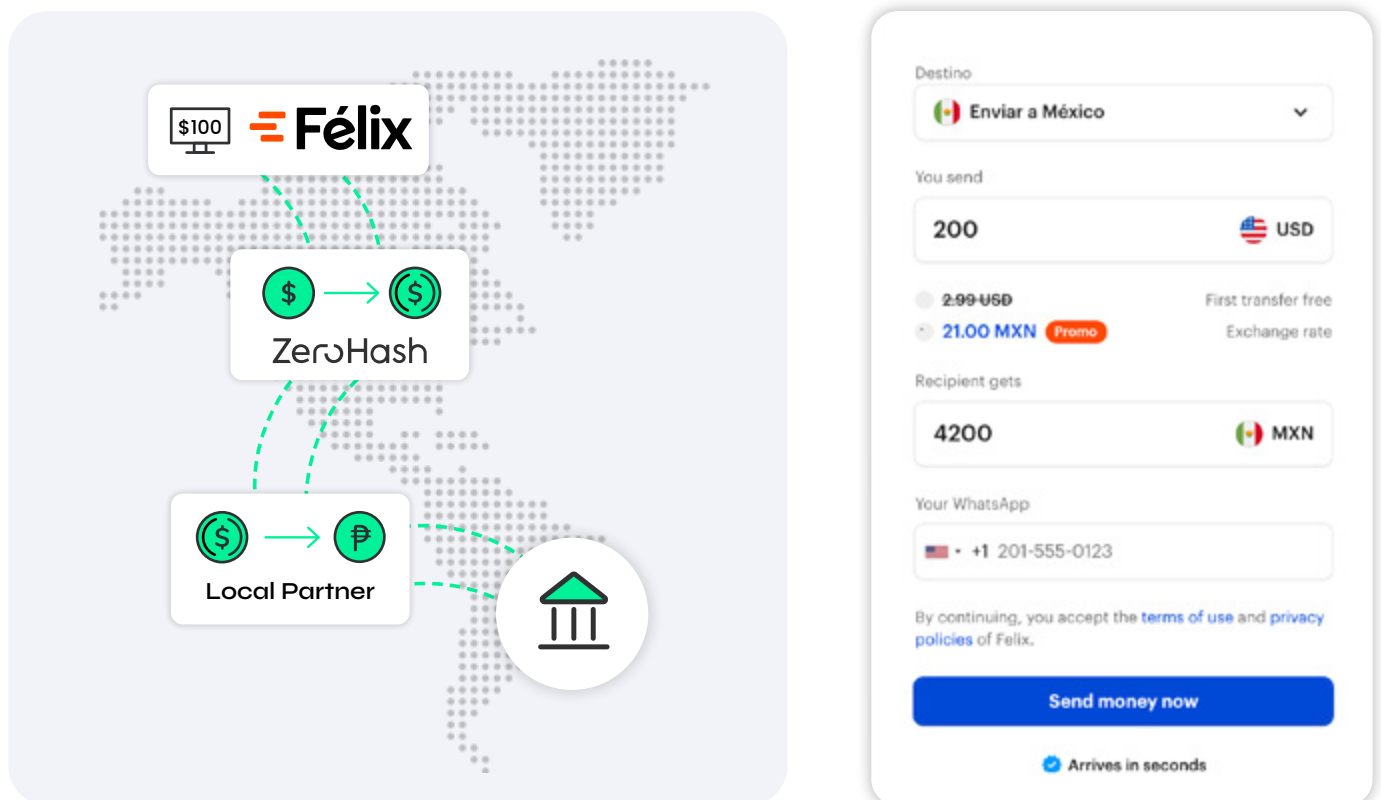
ACH, stablecoin conversions  
regulatory licensing, automated  
compliance tooling such as  
sanctions screening

## Overview

Over 60 million Latino immigrants in the US send more than \$150 billion annually to their families. However, these remittances often come with high fees, lengthy processes and slow transfers. Félix addressed these challenges by integrating Zero Hash's stablecoin technology and regulatory infrastructure to;

- Provide 24/7 instant money transfers, reducing friction for users.
- Lower the cost of transferring funds for their customers
- Open up compliant access to Latinos across 52 US Jurisdictions

Félix leverages Zero Hash's infrastructure to deliver instant, low-cost remittances, with stablecoins serving as an invisible network to seamlessly connect fiat currencies.



Félix retains full control of their customer experience, while Zero Hash manages all backend stablecoin operations, seamlessly and invisibly.

# 6.65%

average fees, 1-5 day transfers, and banking hour restrictions – traditional remittances are slow and expensive.

(The World Bank, Remittance Prices Worldwide, June 2024)

# \$2.99

using stablecoins, Félix is able to reduce remittances costs, with a fixed fee of \$2.99 and can transfer the funds instantly, 24/7/365

“Zero Hash alleviates the technical and regulatory burden of crypto and stablecoin infrastructure, enabling Félix to focus on building the best remittance experience for the millions of Latinos sending money back home.”



Manuel J Godoy, Co-Founder & CEO at Félix

## About Félix

Félix is a chat-based platform that enables Latinos in the US to send money abroad. They combine Blockchain and Artificial Intelligence to disrupt how remittances are done today and build the future of cross-border payments.

Félix launched its services in the summer of 2021 and since then has supported hundreds of thousands of Latinos to send money back home in seconds and at a fraction of the cost of traditional methods.

# 2021

Founded in

# 500x

Grown in payment volume helping hundreds of thousands of Latinos in the US sending money back home to family and friends

## Backed by:

Félix has raised \$20m+ in capital from investors including Castle Island Ventures, Switch Ventures, HTwenty and MELI Capital (the corporate VC of Mercado Libre).

Equity Capital Raised

# \$20m+



SWITCH<sup>vc</sup>

HTWENTY



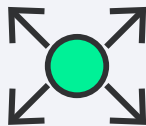
## Félix's goals with stablecoin remittances

1



Streamline cross-border money transfers

2



Scale remittance product across 52 US jurisdictions compliantly

3



Make financial transactions as simple and fast as WhatsApp conversations

“We were looking to work with a company that had both VERY robust regulatory infrastructure, and understood our product and business model - Zero Hash has provided proven stablecoin infrastructure since 2017 and meant they were the right partner for Félix.”

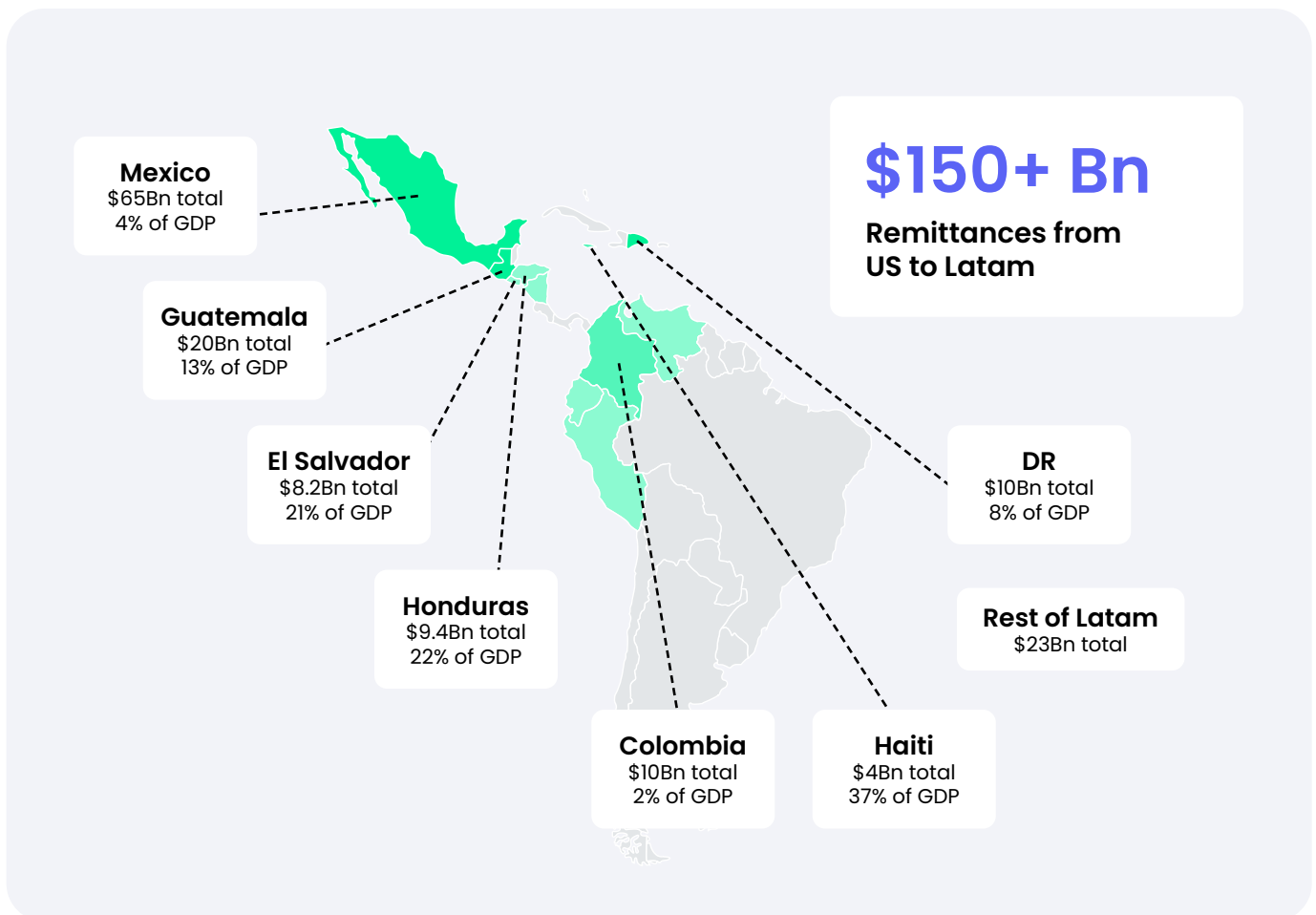


Claudia Garavini, Head of BD & Strategy at Félix

## Challenge: Simplify cross-border transfers to save customers money

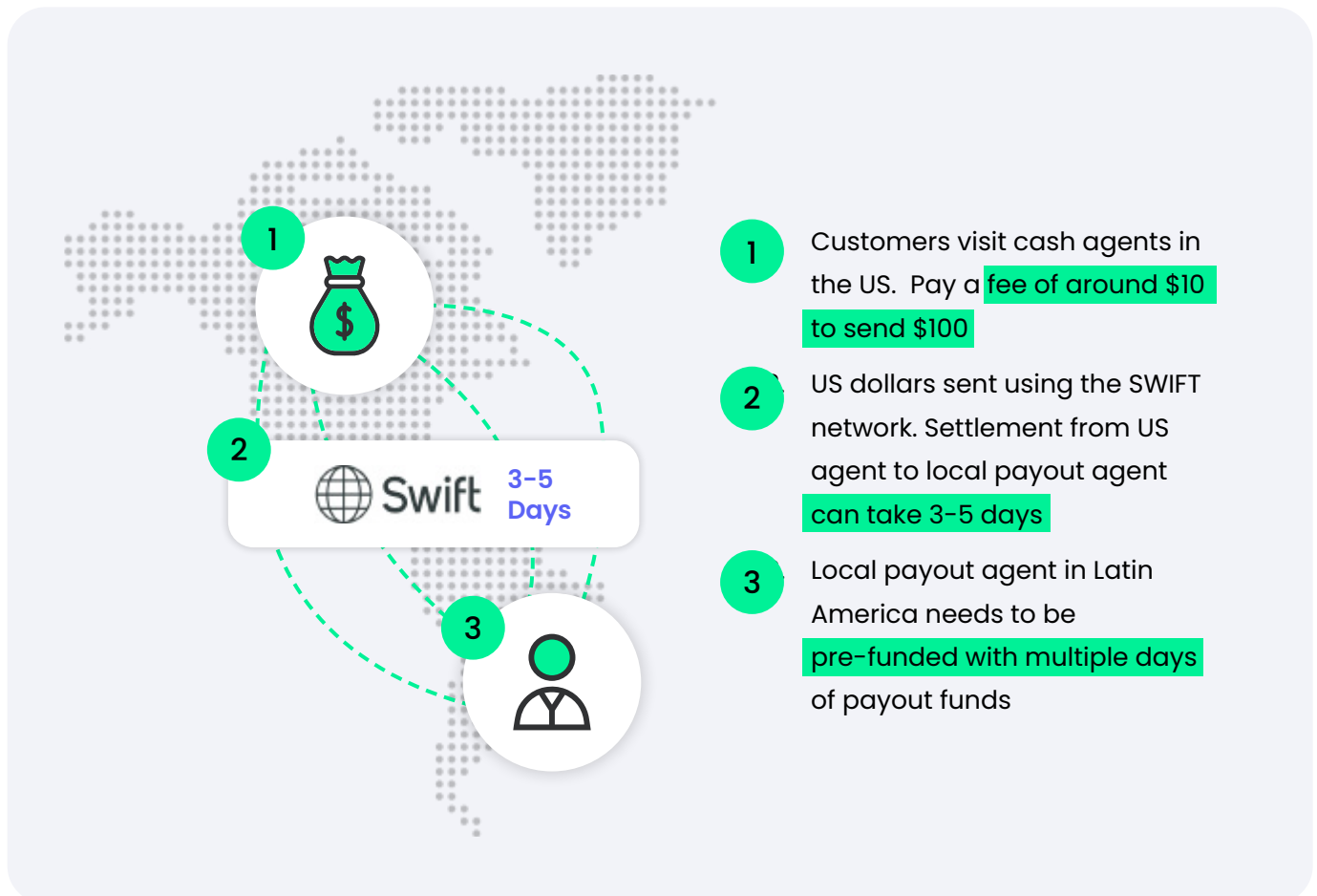
### Powering Economies, Supporting Families

Remittances represent 4–20% GDP in Mexico, Central America and the Caribbean, and approximately 50% of the recipients family income.



## The Costly Paradox: High Banking Rates, Yet Cash Dominates

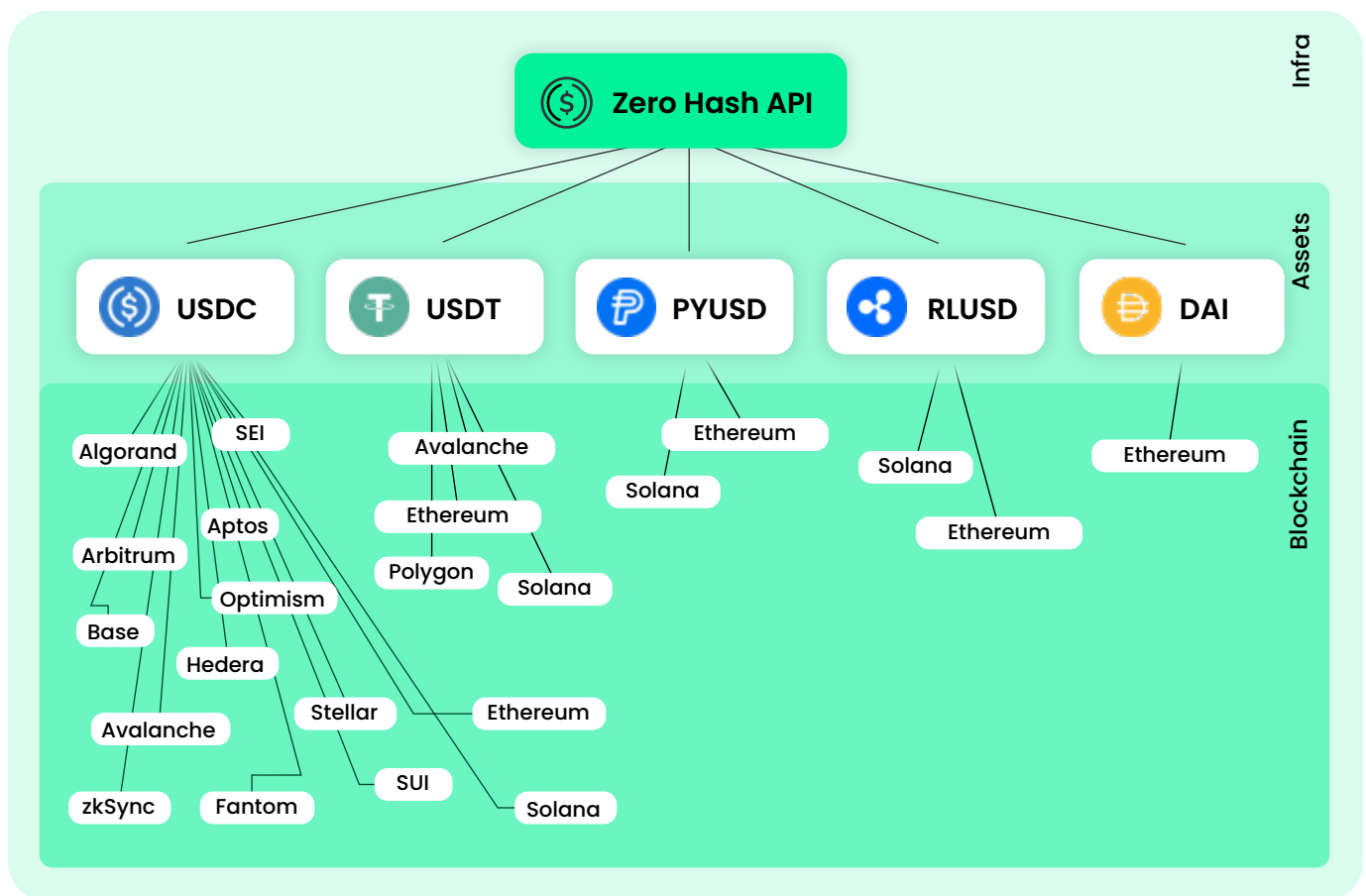
Despite 90% of US-based Latinos having a bank account, 70% continue to rely on costly cash transfers. This preference stems from a trust in face-to-face cash transactions and a reluctance to share card information in some apps.



## Navigating regulatory, technology and banking complexities

The US regulatory landscape is complex, varying across each State, District and Territory. It can take months and often years to obtain licensing. Félix needed a partner who could fast track the process, providing compliance across the entire US.

In a complex landscape of multi-chain stablecoins, Félix needed a partner to simplify the ecosystem. Zero Hash abstracts away this complexity, allowing Félix to capture the benefits without managing the technical challenges.





## The solution: Stablecoin powered remittances with Zero Hash

Understanding the preference of in-person money agents, Félix built an AI-powered chatbot to replicate the in-person remittance services, in an app where users are already comfortable, enhancing trust and usability.

**“By having a chat based remittances process, we can emulate the experience of talking to a person.”**



Manuel J Godoy, Co-Founder & CEO at Félix

Zero Hash’s stablecoin and regulatory infrastructure is natively embedded within the familiar and trusted Félix service. Félix controls the front end UX and Zero Hash orchestrates the technical and regulatory money conversion and movement. By using stablecoins as the sandwich between the US and Mexico, Félix is able to provide simple, instant, and cheap money transfers, 24/7/365.

**“Partnering with Zero Hash allows Félix to use stablecoins in the background to streamline cross-border transactions, eliminating the need for traditional currency conversions, which often come with high fees and delays.”**



Claudia Garavini, Head of BD & Strategy at Félix

## Cross-border payments that are cheaper and settle in seconds









Zero Hash provides compliance controls: enterprise-grade transaction monitoring, travel rule reporting, built-in AML and automated sanction screening to prevent financial crime.

Zero Hash's stablecoin infrastructure is natively embedded within the familiar and trusted Félix service. Delivering simple, instant, and cheap money transfers.

## Results:

Streamlined cross-border transfers | Reduced pre-funding needs | Lowered costs for customers

By combining Félix’s innovative AI-powered service, with Zero Hash’s easy to integrate and compliant crypto stablecoin infrastructure, Félix is transforming remittances for millions of Latino immigrants in the US.

Product Properties		  	 
Fee	\$2.99	\$10	\$10
Exchange rate	Excellent	Excellent	Bad
Cost to send \$300	\$6	\$13	\$13
Chat-bot on WhatsApp	✓	✗	✗
Spanish first, local slang	✓	✗	✗
Account deposits and cash payments	✓	✓	✓
Instant deposits	✓	✓	✓
Transparent pricing	✓	✗	✗



Hugo Rodriguez, Strategy Manager at Félix, shares his personal experience

“My Dad was having a horrible experience sending remittances for years, and when I told him he could watch the soccer game and send a remittance at the same time, it was insane for him. Thanks to stablecoins we are able to send remittances simpler, faster and cheaper.”

Félix's innovative approach, powered by Zero Hash's stablecoin infrastructure has led to:

**30,000+**

senders and receivers  
onboarded compliantly

**90**

NPS score, which is  
more than double the  
typical score in the  
remittance industry

**24/7/365**

remittances available to  
send any time, any day

## Why launch with Zero Hash?

### The most trusted provider



Full-stack solution:  
infrastructure,  
regulation, compliance



Banking redundancy:  
tier 1 banking partners

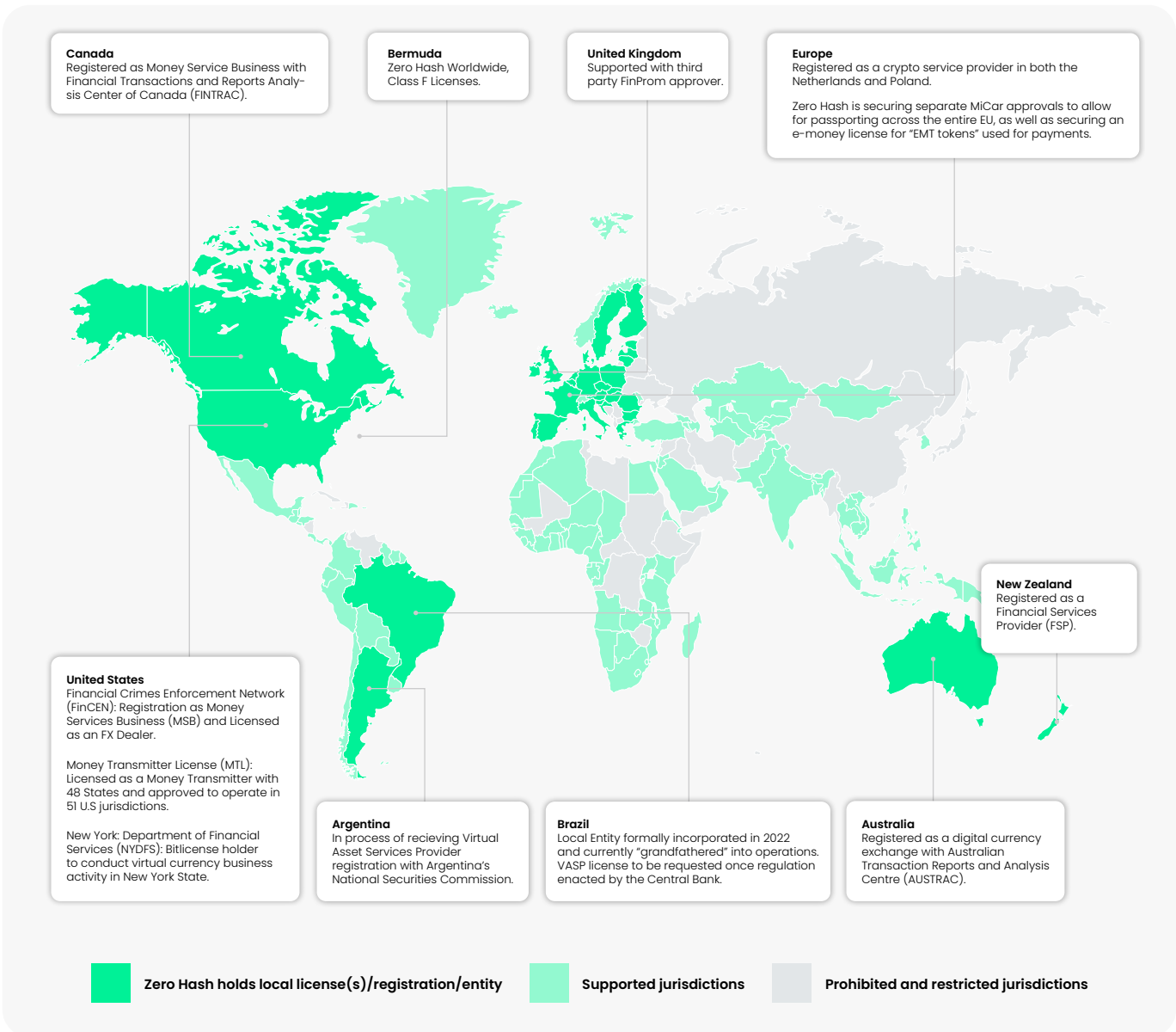


\$45bn+ total  
processing volume  
since 2017



5 million end users  
now onboarded  
compliantly to crypto  
and stablecoins

# Zero Hash: The global gateway to 200+ jurisdictions



# ZeroHash

## What's your crypto product strategy?

### GET IN TOUCH

Zero Hash API endpoints are modular and suitable for any digital assets strategy.

Speak to us about your requirements; we'd love to hear from you.



327 N. Aberdeen St. Chicago, IL 60607 USA



[contact@zerohash.com](mailto:contact@zerohash.com)



Zero Hash



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